

23 January 2018

Altyn Plc

("Altyn" or the "Company")

Partial conversion of African Resources Limited US\$10 million Convertible Bond

The Company is pleased to announce that African Resources Limited (“African Resources”) has given notice under the terms of the Convertible Bond issued to it by the Company on 28 February 2016 for conversion of the equivalent of approximately US\$9,720,060 of the US\$10 million Convertible Bond into 233,333,333 new Ordinary Shares of 0.1 pence each in the Company (the “Conversion”). This is the maximum permissible amount allowable under the terms of the Bond and the existing share authorities in place.

The conversion price will be three pence per share as stipulated in the agreement. This is at a substantial premium of over 130% above the closing share price on 22 January 2018.

African Resources, who is the majority shareholder, currently owns 1,557,806,672 shares, comprising 66.7% of the issued share capital. After the Conversion, African Resources will hold 1,791,140,005 amounting to being 69.8% of the issued share capital.

The Company will apply for admission of the new Ordinary Shares to trading on the Official List of the UK Listing Authority and to trading on the London Stock Exchange’s Main Market for listed securities ("Admission"). Admission of the new Ordinary shares, which will rank *pari passu* in all respects with the existing Ordinary Shares of the Company, is expected to occur on or around 26 January 2018.

The Company has no Ordinary Shares held in treasury. The total number of voting rights in the Company following the Conversion will therefore be 2,567,675,463. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA’s Disclosure and Transparency Rules.

The Company has been informed by African Resources that it intends to convert the balance of the principal and accrued interest, amounting to approximately US\$1.7 million, into new Ordinary Shares once the necessary shareholder approval has been obtained at the Annual General Meeting.

The Board of Directors is pleased that African Resources has undertaken the Conversion as the Company’s balance sheet has been strengthened and the Company will save an annual amount of interest, which is currently payable on the Bond, of 10%, and the Board sees this as a positive step in reorganising the capital structure of the Company.

The Company’s gearing and financing payments have decreased significantly recently with the repayment of the EBRD loan, and this conversion will further decrease the cash flow demands on the Company.

Details of the Directors in the Company who have an interest in African Resources, can be found in the notification of dealing form which can be found below.

Aidar Assaubayev, CEO of Altyn Plc commented:

“The conversion of the Bond again shows that the majority shareholder is confident in Altyn’s prospects and is committed to the long term development of the Company, converting for shares at a substantial premium to the current share price”.

Further Information:

For further information please contact:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014.

Information on the Company

Altyn Plc (LSE:ALTN) is an exploration and development company, which is listed on the standard segment of the London Stock Exchange.

To read more about Altyn Plc please visit our website www.altyn.uk

1	Details of persons discharging managerial responsibilities/person closely associated	
a)	Names	Kanat Assaubayev Aidar Assaubayev Sanzhar Assaubayev
2	Reasons for the notification	

a)	Position/status	Kanat Assaubayev (Executive Chairman) Aidar Assaubayev (Chief Executive) Sanzhar Assaubayev (Executive Director)
b)	Initial notification/amendment	Initial notification
3	Details of issuer	
a)	Name	Altyn Plc
b)	LEI	213800MELPBPHIR1PO04
4	Details of transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 1p each GB00B015PT76
b)	Nature of transaction	African Resources Limited Issued 233,333,333 Ordinary shares on Part conversion of Convertible Bond.
c)	Prices(s) and Volumes(s)	Prices(s) 3 pence per ordinary share Volumes(s) 233,333,333 ordinary shares
d)	Aggregated information - Aggregated volume and price	N/A
e)	Date of transaction	22 January 2018
f)	Place of transaction	London